

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF NEBRASKA

IN RE:)	Case No. 09-42348
)	
ALTRA NEBRASKA, LLC,)	Chapter 11
)	
Debtor.)	
)	
)	
)	

DEBTOR'S REPORT OF THE AUCTION OF ITS ASSETS

Altra Nebraska, LLC, a Delaware limited liability company, the debtor and debtor in possession in the above case (the "Debtor"), by and through its undersigned counsel, hereby respectfully submits this report of the auction of its assets conducted on October 28, 2009, together with the current location of the proceeds thereof:

1. Debtor filed its voluntary petition for relief under Chapter 11 of the United States Bankruptcy Code on August 13, 2009 (the "Petition Date"), and has remained in possession of its assets and has continued to operate its business pursuant to 11 U.S.C. §§ 1107 and 1108.

2. There has been no trustee or examiner appointed in the case.

3. On September 9, 2009, this Court entered its order granting Debtor's motion under Sections 105(a) and 363 of the Bankruptcy Code to approve the advertisement, marketing and sale of all of the Debtor's assets free and clear of all lien, claims and interests; granting the application to employ and obtain Maas Companies, Inc., as sales agent and auctioneer for debtor and debtor in possession (the "Sale Order").

4. On October 28, 2009, the Debtor conducted the sale of all of its assets pursuant to an auction held by Maas Companies, Inc. ("Maas") as approved by the Sale Order. The auction sale generated gross proceeds of \$5,891,161.64 (not including the Buyer's commission due to Maas

which has yet to be disbursed of \$611,422.31 and sales tax of \$51,419.92 which was paid on 11/25/09) from the sale of the Debtor's personal property which is itemized on Exhibit "A" hereto.

5. In addition to the Debtor's personal property, the Debtor's only remaining assets consisted of certain real estate and attached improvements located in Thayer County, Nebraska. The auction sale conducted by Maas generated gross sale proceeds of \$750,000.00 (not including a \$75,000.00 commission paid directly to Maas) for this real estate, which was purchased by Cargill, Inc. out of which pro-rated real estate taxes were required to be paid of \$144,393.57, for net proceeds deposited to the segregated sale account of \$605,606.43. A true and correct copy of the closing statement for the real estate sale is attached hereto as Exhibit "B" and incorporated herein by this reference.

6. This resulted in sale proceeds of \$7,107,682.89 after payment of the \$144,393.57 in real estate taxes due from Seller at closing and \$51,419.92 which remain deposited in the segregated account located at First National Bank of Omaha, account number 110290425. The Debtor remains obligated to pay Maas its commission of \$611,422.31 which leaves a net sale proceeds after payment of these taxes and commissions of \$6,496,260.58 for distribution as ordered by the Court.

WHEREFORE, the Debtor, submits the foregoing report of the auction of its assets conducted on October 28, 2009, prays that the Court approve the report, and grant such other and further relief as it should deem just and equitable.

DATED: January 28, 2010.

Respectfully submitted,

ALTRA NEBRASKA, L.L.C.,
Debtor

By: /s/ James J. Niemeier
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ATTORNEYS FOR DEBTOR

CERTIFICATE OF SERVICE

I hereby certify that on the 28th day of January, 2010, I electronically filed the foregoing with the Clerk of the Court using the CM/ECF system which sent notification to all parties registered to receive such filings. I also hereby certify that copies of the foregoing were served via United States mail, first-class postage prepaid, to the following:

Aqua Plumbing & Heating
1025 W. 10th Street
Crete, NE 68333

Interstates Engineering, Inc.
538 12th Street
Sioux Center, IA 51250

Koch-Glitsch, LP
4111 East 37th Street North
Wichita, KS 67220

Advanced Consulting Engineering Services
1037 F Road
West Point, NE 68788

IDC Architects
2020 SW 4th Avenue, Third Floor
Portland, OR 97201

Harrington Properties, Inc.
1300 Michigan Street
Gary, IN 46402

Stephens & Smith Construction Co., Inc.
1542 South 1st Street
Lincoln, NE 68502

DCR Construction, Inc.
4101 Holden Road
Lakeland, FL 33811

Thayer County Treasurer
Lance J. Johnson, Esq.
Germer, Murray and Johnson
P.O. Box 210
Bruning, NE 68322

/s/ James J. Niemeier_____